

UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION

IN THE MATTER OF:

STEVEN MATHER,
CHRISTY MATHER,

Debtor(s)

Case No: B-1081691 C-13D

OBJECTION BY STANDING TRUSTEE TO CONFIRMATION OF PLAN

NOW COMES Richard M. Hutson, II, Standing Trustee ("Trustee") and respectfully objects to confirmation of the Debtors' plan pursuant to 11 U.S.C. §1325 and shows unto the Court the following:

1. The Debtors filed a petition under Title 11 of the United States Code, Chapter 13, on September 20, 2010, in the United States Bankruptcy Court for the Middle District of North Carolina.
2. On September 20, 2010, Richard M. Hutson, II, was appointed as Trustee.
3. This Court has proper and personal jurisdiction of the subject matter hereof and over the parties pursuant to 28 U.S.C. §§151, 157 and 1334, and the Standing Order entered by the United States District Court for the Middle District of North Carolina and this is a core proceeding within 28 U.S.C. §157(b).
4. The petition filed by the Debtors proposes a monthly plan payment of \$2,303.00 per month for a period of 60 months. Unsecured creditors are not estimated to receive any dividend. There is approximately \$39,021.00 of unsecured debt listed in Schedule "F".
5. The Debtors' plan provides for the payment of a mortgage claim with Chase secured by the Debtors' real property. Chase has filed a claim asserting monthly mortgage payments of \$1,508.67 and arrearage through January of 2011 in the amount of \$33,777.64.
6. The Debtors' plan provides for the payment of a mortgage claim with Cenlar secured by the Debtors' real property. Cenlar is to receive payments of \$295.00 per month through the plan as a long-term continuing debt, and any arrearage claim is to be paid as secured through the plan.

7. The Debtors' plan provides for the payment of a secured claim in favor of Santander in the amount of \$4,972.00 secured by a 2004 Ford with interest at the rate of 5.25% per annum in the amount of \$104.12 per month.
8. Additionally, the Debtors' plan provides for the payment of another secured claim with Citifinancial on a 2001 Ford in the amount of \$3,465.00 with interest at the rate of 5.25% per annum in monthly installments of \$72.56.
9. The Trustee objects to confirmation of the plan in that the Debtors' proposed plan payments are not sufficient to satisfy the claims of Chase, Cenlar, Santander and Citifinancial, along with all other secured or priority claims within the 60 month time limitation of 11 U.S.C. §1322(d).

WHEREFORE, the Trustee prays the Court for an Order as follows:

1. That the Debtors' plan not be confirmed in that the plan does not comply with 11 U.S.C. §1325 and the case be dismissed for cause pursuant to 11 U.S.C. §1307; or
2. For such other and further relief as the Court may deem just or proper.

This the 30th day of November, 2010.

/s/ Benjamin E. Lovell
Benjamin E. Lovell
Attorney for the Trustee
State Bar No: 23266
P.O. Box 3613
Durham, N.C. 27702

CERTIFICATE OF SERVICE

This is to certify that I have this day served a copy of the foregoing document upon John T. Orcutt, Esq., 6616-203 Six Forks Rd., Raleigh, NC 27615, Steven & Christy Mather, 2701 Skybrook Ln., Durham, NC 27703, and Michael D. West, Esq., U.S. Bankruptcy Administrator, PO Box 1828, Greensboro, NC 27402 by depositing a copy of same in the United States Mail, postage prepaid, and in the manner prescribed by Rule 5 of the Federal Rules of Civil Procedure.

This 30th day of November, 2010.

s/Benjamin E. Lovell
Benjamin E. Lovell, Esq.
Attorney for the Standing Trustee